

Board Members

Joseph M. Siewko (Chairperson),
Thomas J. Durkin, Richard A. Incerto,
Frederick A. Nowicki, Carolyn M. Russo

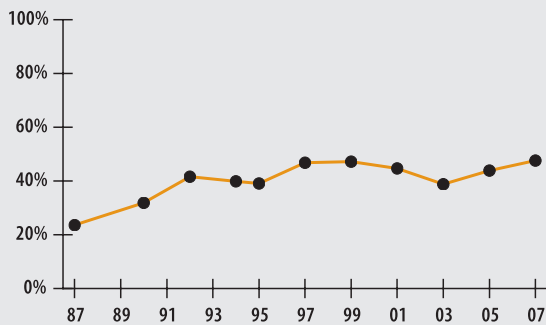
Board Administrator

David Pickering

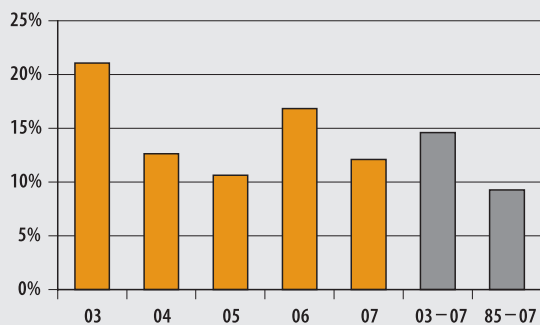
Board Meeting

Generally last Thursday of each month at
9:00 am

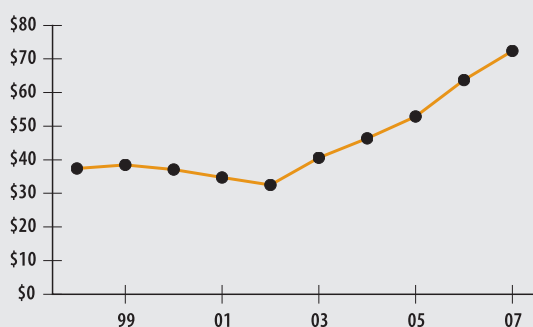
Funded Ratio (1987-2007)



Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



► **Asset Allocation**

See page 121 for PRIT asset allocation chart.

ACTUARIAL

• Funded Ratio	47.6%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2025
• Unfunded Liability	\$68.4 M
• Total Pension Appropriation (Fiscal 2008)	\$7.6 M

	Active	Retired
• Number of Members	692	384
• Total Payroll/Benefit	\$27.0 M	\$7.0 M
• Average Salary/Benefit	\$38,900	\$18,400
• Average Age	45	73
• Average Service	11.2 years	NA

INVESTMENT

- PRIT

► 2007 Return	12.10%
► 2007 Target	8.25%
► 2007 Market Value	\$72.4 M
► 2003-2007 (Annualized)	14.60%
► 1985-2007 (Annualized)	9.28%